The Dun & Bradstreet Corporation

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Current Economic Indicators

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News

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JUNE BANK CLEARINGS DECLINE AFTER NEAR-RECORD LEVELS IN MAY

NEW YORK, Oct. 1--The Dun & Bradstreet Corporation reported that bank clearings in the nation's 26 leading banking centers decreased 6.3 percent in June, totaling $6.60 trillion.

The total volume of clearings was 8.6 percent greater than the $6.08 trillion a year ago, but was lower than the near--record $7.04 trillion in clearings reported in May.

In New York, the volume of clearings in June was $6.31 trillion, a 6.2 percent decrease compared with the level of clearings a month ago. New York clearings also were 9.5 percent more than the year-ago total of $5.76 trillion.

The 25 leading banking centers outside New York ended a three-month rise in clearings and declined 7.8 percent over May to finish at $299.76 billion. Clearings in these 25 banking centers were also 6.5 percent less than the $320.62 billion (revised) of June 1983.

Year-to-year declines of more than 20 percent were noted for clearings in Denver, Buffalo and Houston, while Chicago, Boston and St. Louis clearings decreased more than 10 percent.

In the first half of 1984, the volume of checks cleared in the 26 leading centers totaled $39.08 trillion, 18.3 percent more than the $33.03 trillion (revised) volume for the same period of last year.

Cleveland, Philadelphia, New York and Cincinnati reported the largest percentage gains in the first six months of 1984. Clearings in eight cities declined over the same span.

The Dun & Bradstreet Corporation is the largest producer and disseminator of business information in the private sector, with revenues of more than $1.5 billion in 1983.

(See Attached Table for Data on Individual Cities)

2. MONTHLY BANK CLEARING REPORT
from Business Economics Division of Dun & Bradstreet

Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

	June 1984	June 1983	% Change	May 1984
Boston	$ 16,373,799	$ 18,507,616	- 11.5	$ 18,338,390
Philadelphia	11,520,119	10,077,909	+ 14.3	11,728,883
Buffalo	8,367,953	11,854,547	- 29.4	12,234,860
Pittsburgh	12,176,713	12,035,522	+ 1.2	10,998,920
Cleveland	9,048,442	7,528,455	+ 20.2	9,183,942
Cincinnati	5,790,187	5,142,155	+ 12.6	5,812,777
Baltimore	5,820,749	6,257,029	- 7.0	6,353,507
Richmond	3,384,883	3,156,455	+ 7.2	3,461,415
Atlanta	21,539,574	21,697,804	- 0.7	22,195,575
New Orleans	3,615,477	6,266,768	***	4,389,680
Memphis	3,277,872	2,762,910	+ 18.6	2,635,272
Chicago	41,659,024	48,470,178	- 14.1	44,185,409
Detroit	11,947,792	12,399,591	- 3.6	12,353,707
St. Louis	6,048,092	6,807,509	- 11.2	5,956,976
Louisville	3,346,290	3,538,819	- 5.4	3,491,634
Minneapolis	8,603,232	9,321,804	- 7.7	9,019,009
Kansas City	7,603,233	7,776,502	- 2.2	8,508,621
Omaha	2,625,489	2,828,334	- 7.2	3,010,266
Denver	6,293,280	7,994,107	- 21.3	6,835,814
Dallas	15,438,154	17,117,393	- 9.8	16,093,785
Houston	16,464,741	20,641,833	- 20.2	19,324,462
Los Angeles	39,612,526	39,028,805	+ 1.5	46,688,731
San Francisco	28,041,451	28,150,746	- 0.4	30,271,045
Portland, Ore	4,001,690	4,292,740	- 6.8	4,240,952
Seattle	7,153,260	6,961,434	+ 2.8	7,632,519
Total 25 Cities	$ 299,754,022	$ 320,616,965**	- 6.5	$ 324,946,151
New York	6,301,032,773	5,756,051,737	+ 9.5	6,719,265,432
Total 26 Cities	$6,600,786,795	$6,076,668,702**	+ 8.6	$7,044,211,583

*--Estimated
**-Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

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3. MONTHLY BANK CLEARING REPORT

SUMMARY OF BANK CLEARINGS--MONTHLY--1981 TO DATE
(Millions of Dollars)

TOTAL 26 UNITED STATES CITIES

	1984	1983	1982	1981
January	$ 6,125,662	$ 5,545,473	$ 4,547,621	$ 4,048,656
February	6,065,219	4,965,235	4,528,524	3,780,339
March	7,112,881	6,005,130	5,500,666	4,321,886
April	6,127,859	5,148,421	4,930,244	3,996,219
May	7,044,211	5,288,785	4,969,429	3,949,763
June	6,600,787	6,076,669*	5,522,055	4,414,782
July		5,330,592	5,121,589	4,629,006
August		5,941,148	5,204,721	4,302,856
September		5,644,086	5,178,883	4,400,591
October		5,694,016	5,043,125	4,565,138
November		5,374,897	4,942,989	4,434,179
December		5,679,175	5,253,717	4,574,444
Total		$ 66,693,627*	$ 60,743,563	$ 51,417,859

NEW YORK CITY

January	$ 5,819,726	$ 5,274,290	$ 4,292,402	$ 3,790,644
February	5,783,526	4,726,501	4,295,947	3,550,702
March	6,809,751	5,698,257	5,213,243	4,049,325
April	5,820,990	4,853,212	4,663,209	3,717,162
May	6,719,265	4,978,017	4,722,781	3,696,238
June	6,301,033	5,756,052	5,241,152	4,131,421
July		5,043,149	4,862,639	4,346,966
August		5,626,912	4,937,188	4,039,077
September		5,355,350	4,905,135	4,125,634
October		5,404,475	4,780,336	4,300,033
November		5,088,984	4,674,557	4,180,076
December		5,382,025	4,950,351	4,290,909
Total		$ 63,187,224	$ 57,538,940	$ 48,218,187

TOTAL 25 CITIES EXCLUDING NEW YORK CITY

January	$ 305,936	$ 271,183	$ 255,219	$ 258,012
February	281,693	238,734	232,577	229,637
March	303,130	306,873	287,423	272,561
April	306,869	295,209	267,035	279,057
May	324,946	310,768	246,648	253,525
June	299,754	320,617*	280,903	283,361
July		287,443	258,950	282,040
August		314,236	267,533	263,779
September		288,736	273,748	274,957
October		289,541	262,789	265,105
November		285,913	268,432	254,103
December		297,150	303,366	283,535
Total		$ 3,506,403*	$ 3,204,623	$ 3,199,672

October 1, 1984

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